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Message Text

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64
ACTION EB-07

INFO OCT-01 EUR-12 NEA-10 ISO-00 FEA-01 AEC-07 AID-05

CEA-01 CIAE-00 CIEP-02 COME-00 DODE-00 FPC-01 H-02

INR-07 INT-05 L-02 NSAE-00 NSC-05 OMB-01 PM-03 RSC-01

SAM-01 OES-05 SP-02 SS-15 STR-04 TRSE-00 FRB-01 PA-02

USIA-15 PRS-01 /119 W
---------- 078223
R 161810Z DEC 74
FM AMEMBASSY LONDON
TO SECSTATE WASHDC 6618
INFO AMEMBASSY JIDDA
AMEMBASSY VIENNA

UNCLAS LONDON 16423

E.O. 11652: N/A
TAGS: ENRG, SA
SUBJECT: "FINANCIAL TIMES" INTERVIEW WITH SAUDI OIL
MINISTER YAMANI

1. DECEMBER 16 "FINANCIAL TIMES" ARTICLE BY RICHARD JOHNS REPORTS SAUDI MINISTER YAMANI STATED IN INTERVIEW THAT "THE AVERAGE (PRICE FOR OIL) FOR SAUDI ARABIA WILL DEFINITELY BE LESS THAN $10.12" AGREED TO AT OPEC CONFERENCE. ACCORDING TO FT, IT IS UNDERSTOOD, HOWEVER, THAT SAUDI ARABIA DID UNDERTAKE OPEC MINISTERIAL NOT TO SELL FOR LESS THAN $9.84 A BARREL WHICH WAS AVERAGE WEIGHTED PRICE FOR ARABIAN LIGHT PRIOR TO LATEST OPEC CONFERENCE (AND ABU DHABI DECISIONS). FT ATTRIBUTES TO NON-SAUDI SOURCES YAMANI STATEMENT TO OTHER OPEC MEMBERS THAT MAIN PURPOSE OF SAUDI SALES BELOW $10.12 WOULD BE TO PUT THE SQUEEZE ON ARAMCO SHAREHOLDERS.

2. YAMANI REPORTEDLY TOLD FT THAT IT WOULD BE "DAY-DREAMING" TO EXPECT BASIC PRICE OF OIL TO BE CUT BY
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$2 TO $4 A BARREL. HE ASSERTED "WHAT MATTERS IS RE-

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CYCLING OF SURPLUSES. THIS IS WHAT WE HAVE TO DO AND
WHAT WE ARE PREPARED TO DISCUSS WITH THE CONSUMERS."

SPIERS

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NNN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TEXT, PETROLEUM, PRESS CONFERENCES, GOVERNMENT MINISTRIES
Control Number: n/a
Copy: SINGLE
Draft Date: 16 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974LONDON16423
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740365-0130
From: LONDON
Handling Restrictions: n/a
Image Path:
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Line Count: 65
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
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Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 03 OCT 2002
Review Event:
Review Exemptions: n/a
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Secure: OPEN
Status: NATIVE
Subject: "FINANCIAL TIMES" INTERVIEW WITH SAUDI OIL MINISTER YAMANI
TAGS: ENRG, SA, (YAMANI, AHMAD ZAKI)
To: STATE
Type: TE
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